

Morton Trust Company

38 NASSAU STREET.

Capital \$2,000,000.00
Surplus and Undivided Profits \$8,034,067.97

Acts as Trustee, Guardian, Executor, Administrator, Assignee, Receiver, Registrar and Transfer Agent. Takes charge of Real and Personal Property.

Deposits received subject to cheque, or on certificate. Interest allowed on daily balances.

Travellers' Letters of Credit issued. Foreign Exchange.

OFFICERS:
LEVI P. MORTON, President.
THOMAS F. RYAN, Vice-President.
JAMES K. CORRIE, Vice-President.
PAUL D. CRAYTH, Counsel.

DIRECTORS:
A. D. Julliard, Joseph L. Loefer, D. G. Mills, L. P. Morton, Richard A. McCurdy, W. G. Oakman, James H. Jarvie, Jacob H. Schiff, Harry Payne Whitney.

Lawyers Title Insurance & Trust Company

CAPITAL AND SURPLUS \$9,500,000

TRUST AND BANKING DEPARTMENT, 50 LIBERTY ST. MANHATTAN
TITLE DEPARTMENT, 37 LIBERTY ST. MANHATTAN

RECEIVES DEPOSITS subject to check or on certificate, allowing interest thereon.

LEADS ON APPROVED STOCKS and Corporation Bonds as Collateral.

ACTS AS TRUSTEE, Guardian, Executor, Administrator, Assignee or Receiver, Transfer Agent or Registrar of Stocks of Corporations. Takes Charge of Personal Securities.

OFFICERS:
EDWIN W. COGGESHALE, President and General Manager.
DAVID R. OGDEN, Vice-President.
HENRY MORSEHEAD, Treasurer.
HERBERT S. JACKSON, Comptroller.

Investment Value of Railroad Equipment Bonds

We have prepared a circular under this title which will be mailed upon application.

The considerations advanced seem to justify the conclusion that railroad equipment bonds possess security equal or superior to that of first mortgage bonds, combined with a net return considerably higher, thus affording a most desirable class of railroad obligations for investment.

WRITE FOR CIRCULAR NO. 8

Guaranty Trust Company

28 NASSAU ST. New York

TELEPHONE 4140 John

COLONIAL TRUST COMPANY

170 Broadway, New York

Capital, Surplus & Undivided Profits, \$3,100,000

John F. Borne, President.

OFFICERS:
Richard Deland, President.
James W. Tappin, Vice-President.
Philip S. Babcock, Treasurer.

TRUSTEES:
John F. Borne, President.
Richard Deland, Vice-President.
James W. Tappin, Treasurer.
Philip S. Babcock, Comptroller.

THE GUARANTEE AND TRUST CO

170 Broadway, New York

Capital & Surplus, \$11,000,000

Acts as executor, administrator, trustee, guardian, or other trust capacities. Deposits received subject to check, or on certificate. Interest allowed at best permissible rates.

OFFICERS:
CLARENCE H. KELLEY, President.
FRANK BAILEY, Vice-President.
JAMES W. TAPPIN, Treasurer.
J. W. CLEVELAND, Secretary.

MANHATTAN TRUST CO

WALL ST., cor. NASSAU, NEW YORK

Capital, Surplus & Undivided Profits, \$3,000,000

OFFICERS:
JOHN I. WATERBURY, President.
JOHN KEAN, Vice-President.
AMOS TUCK FRENCH, Treasurer.

KNICKERBOCKER TRUST CO

60 BROADWAY, FIFTH AVENUE AND 34TH ST.

LETTERS OF CREDIT and Travellers' checks payable in any part of the world.

TO TAP NEW IRON MINES.

Spur from Mesaba to Syndicate Camp—Rapid Development Work.

CALUMET, Mich., March 20.—The Duluth and Iron Range spur from Mesaba station to the Mayas mine will be extended to the Malmgren mine and thence to the Syndicate camp, twelve miles distant. Last season the Mayas mine became a shipper. The Malmgren mine is being shipped this season and as quickly as possible the lands tributary to the Syndicate camp will be, thereby making a string of iron mines all the way.

An underground camp, which is located in 28-40-13, are 208 footers, representing 3,200 acres of historic interest. These lands were acquired by the Duluth and Iron Range Co. in 1893. The lands were then owned by the Mesaba Iron Land Company, in which the late Governor Ramsey, of Minn., had an interest. The lands were then sold to the Duluth and Iron Range Co. in 1901. The company has since then been developing the mine and has now reached the Syndicate camp. The company has now reached the Syndicate camp and has now reached the Syndicate camp.

THE ADIT COMPANY OF NEW YORK

Forty-three Cedar Street, New York.

(Organized 1897.)

CERTIFICATES OF AUDIT SHOWING TRUE CONDITIONS AND ACTUAL EARNINGS.

CHICAGO. PHILADELPHIA. BOSTON.

1010,000 CAPITAL WANTED.

FOR AN INSURANCE COMPANY.

Capital to be raised in New York City. The company is to be organized in New York City. The company is to be organized in New York City.

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The New York Trust Company

26 BROAD STREET.

Coupons payable April 1, 1907.

Birmingham Ry. Light & Power Co. 4 1/2%.
Carter Coal & Iron Co. 1st Mgt. 5%.
Central Railway Power Co. 1st Mgt. 5%.
City of Dallas, Texas, 4% Pdg. Bonds.
City of Easterville, Iowa, Funding.
City of Galveston, Texas.
Citizens Gas & Fuel Co. of Terre Haute 1st Mgt. 5%.
City Water Supply Co. 1st Cons. Mgt. 5%.
Clifford Coal & Iron Co. 1st Mgt. 5%.
Clinton Coal & Iron Co. 1st Mgt. 5%.
Colorado Springs Light & Power Co. 1st Mgt. 5%.
Columbia University Club 2d Mgt. 4%.
Columbus, London & Springfield Ry. Co. 1st Mgt. 5%.
Consolidated Light & Power Co. of Whitehall, 1st Mgt. 5%.
Fulton Light, Heat & Power Co. 1st Mgt. 5%.
Greenville Water Co. 1st Mgt. 5%.
Imperial Electric Light, Heat & Power Co. 1st Mgt. 5%.
International Nickel Co. 30-Year Sinking Fund 5%.
Kansas City Southern Ry. Co. 1st Mgt. 5%.
Lincoln Light, Heat & Power Co. 1st Mgt. 5%.
Malden Electric Co. 5% Coupon Bonds.
Mexican Gov. 5% Internal Debt. (Pay from 1st until 15th only.)
Metropolitan Croton Water 1st Mgt. 5%.

KNICKERBOCKER TRUST COMPANY

60 BROADWAY.

Coupons PAYABLE AT THIS OFFICE ON AND AFTER APRIL 1ST, 1907.

New York City, 3 1/2%.
American Ice Securities Co., Deb. 6%.
Atlantic Shore Line Ry. Co., 1st Cons. 5%.
Atlantic Shore Line Ry. Co., Ref. 4%.
Birmingham Ry. Co., 1st Mgt. 5%.
Birmingham Ry. Co., 2d Mgt. 5%.
Birmingham Ry. Co., 3d Mgt. 5%.
Birmingham Ry. Co., 4th Mgt. 5%.
Birmingham Ry. Co., 5th Mgt. 5%.
Birmingham Ry. Co., 6th Mgt. 5%.
Birmingham Ry. Co., 7th Mgt. 5%.
Birmingham Ry. Co., 8th Mgt. 5%.
Birmingham Ry. Co., 9th Mgt. 5%.
Birmingham Ry. Co., 10th Mgt. 5%.

Winslow, Lanier & Co.,

60 CEDAR STREET, NEW YORK CITY.

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER APRIL 1ST, 1907.

Cleveland & Mahoning Valley R. Co. 5% Registered Bonds.
Pittsburgh, Ft. Wayne & Chicago Ry. Co. Guaranteed Stock Dividend 1906.
Greenfield, Indiana, 5%.
Portsmouth, Ohio, Street Improvement 5%.
Pulaski County, Indiana, 5%.
Greenfield, Indiana, 5%.
Portsmouth, Ohio, Street Improvement 5%.

A. B. LEACH & CO.

149 Broadway, N.Y.

FORMERLY Farson, Leach & Co.

Coupons due and payable at the Office of the GUARANTY TRUST COMPANY OF NEW YORK, 28 NASSAU STREET, on and after April 1st, 1907.

Aroostook Northern R. R. Co. 1st Mgt. 5%.
Bangor & Aroostook R. R. Co. 1st Mgt. 5%.
Bangor & Aroostook R. R. Co. 2d Mgt. 5%.
Bangor & Aroostook R. R. Co. 3d Mgt. 5%.
Bangor & Aroostook R. R. Co. 4th Mgt. 5%.
Bangor & Aroostook R. R. Co. 5th Mgt. 5%.
Bangor & Aroostook R. R. Co. 6th Mgt. 5%.
Bangor & Aroostook R. R. Co. 7th Mgt. 5%.
Bangor & Aroostook R. R. Co. 8th Mgt. 5%.
Bangor & Aroostook R. R. Co. 9th Mgt. 5%.
Bangor & Aroostook R. R. Co. 10th Mgt. 5%.

AMERICAN TELEPHONE AND TELEGRAPH COMPANY

A Dividend of Three Cents will be paid on Monday, April 1st, 1907, to stockholders of record at the close of business on Saturday, March 30, 1907.

The transfer books will be closed from March 1st to March 30, 1907, both days inclusive.

WM. R. DRIVER, Treasurer.

THE FARMERS' LOAN & TRUST CO

16, 18, 20 & 22 William St.

Coupons and dividends due in April are payable on this office on and after April 1st, 1907, at 10 o'clock A.M. at the following places:

Bellows Falls, N.Y., at the Bellows Falls National Bank.
Burlington, Vt., at the Burlington National Bank.
Cayuga Falls, N.Y., at the Cayuga Falls National Bank.
Canton, N.Y., at the Canton National Bank.
Cattaraugus, N.Y., at the Cattaraugus National Bank.
Chemung, N.Y., at the Chemung National Bank.
Chenango, N.Y., at the Chenango National Bank.
Columbia, N.Y., at the Columbia National Bank.
Cortland, N.Y., at the Cortland National Bank.
Crawford, N.Y., at the Crawford National Bank.
Delaware, N.Y., at the Delaware National Bank.
Franklin, N.Y., at the Franklin National Bank.
Hamilton, N.Y., at the Hamilton National Bank.
Herkimer, N.Y., at the Herkimer National Bank.
Lewis, N.Y., at the Lewis National Bank.
Madison, N.Y., at the Madison National Bank.
Montgomery, N.Y., at the Montgomery National Bank.
Orleans, N.Y., at the Orleans National Bank.
Rensselaer, N.Y., at the Rensselaer National Bank.
Saratoga, N.Y., at the Saratoga National Bank.
Schoharie, N.Y., at the Schoharie National Bank.
Seneca, N.Y., at the Seneca National Bank.
St. Lawrence, N.Y., at the St. Lawrence National Bank.
Tioga, N.Y., at the Tioga National Bank.
Warren, N.Y., at the Warren National Bank.
Washington, N.Y., at the Washington National Bank.
Westchester, N.Y., at the Westchester National Bank.
Yamont, N.Y., at the Yamont National Bank.